

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MASSACHUSETTS

WORCESTER, ss.

In re:

WESTBOROUGH SPE LLC,

Debtor.

Chapter 7

Case No. 23-40709-CJP

MOTION REQUESTING RESPONSE TO PREVIOUSLY FILED MOTIONS AND CONCERNS
OVER PROPOSED SETTLEMENT

Dear Honorable Christopher J. Panos,

I, Lolonyon Akouete, as a creditor in the above-referenced bankruptcy case, respectfully submit this motion requesting the Court's attention and response to previously filed Motions and to express significant concerns regarding the ongoing settlement negotiations.

Background:

1. On February 11, 2024, I filed a Motion for Interim Distribution (Doc.#92) seeking the Court's approval for distribution of funds available in the estate to satisfy the claims of various creditors.
2. On February 14, 2024, I filed a Request for Expedited Determination - Supplement to Motion for Interim Distribution (Doc.#99), seeking a prompt resolution given the urgent financial needs of the creditors and the estate's position.
3. I have been informed of a settlement proposal negotiated by the Trustee and the Town, involving the property at 231 Turnpike Rd, Westborough, MA. The proposal contemplates the sale of this property to Lax Media LLC for \$2.8 million, a figure substantially lower than other received offers, including a \$7.94 million bid from Pulte Group.

Concerns Regarding Settlement Proposal: The proposed settlement does not adhere to Massachusetts General Laws (M.G.L. c. 30B, §16), specifically regarding competitive bidding processes, and may violate ethical standards outlined in Section 23(b)(2)(ii) of G.L. c. 268A. The proposal's acceptance could potentially expose all parties to legal challenges, erode public trust, and significantly deprive WESTBOROUGH SPE LLC and its creditors of substantial equity.

Request for Court's Action: Given the complexity and potential unlawfulness of the proposed settlement, and the lack of response to my previous motions, I respectfully request the following from this Honorable Court:

1. A timely review and response to the Motion for Interim Distribution (Doc.#92).
2. Consideration of the settlement's compliance with Massachusetts law and its implications on the equity and fairness principles as outlined in the "In re Martin" case.
3. Any other relief that this Court deems just and necessary under the circumstances.

Conclusion: The resolution of these issues is critical for upholding the interests of the creditors and ensuring the proper administration of the estate. Your prompt attention to these matters will be greatly appreciated.

DATED: May 8, 2024, Respectfully submitted:

By creditor,



Lolonyon Akouete
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CERTIFICATE OF SERVICE

I, Lolonyon Akouete, a creditor, hereby certify that the above document is served by email and mailing a copy of the same, first-class mail, to the following:

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